



Wesfarmers Limited

ABN 28 008 984 049

NEWS

13 February 2001

Equity raising

Wesfarmers today announced a share placement to raise about \$200 million in new capital.

It will involve the issue of 11 million new ordinary shares to be placed with institutions in an overnight bookbuild underwritten by J B Were.

Managing Director Michael Chaney said Wesfarmers had been through a period of substantial growth and the purpose of the placement was to raise additional working capital in order to position Wesfarmers to take advantage of future opportunities as they arise.

The equity raising is fully underwritten by J B Were at \$18.30 per share. The final issue price will be determined by the overnight bookbuild process.

The new shares will rank equally with existing shares in all respects and will be eligible for the 27 cent interim dividend payable on 20 April 2001.

The placement will increase the number of ordinary fully paid shares on issue by approximately four per cent.

The capital raising has not been made for the purpose of the applicants selling or transferring interests in shares issued under the placement.

For further information contact:

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